

COMMITTEE PRINT

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**[PROPOSED RECONCILIATION
PROVISION]**

**1 Subtitle B—Lease of Excess Strate-
2 gic Petroleum Reserve Capacity**

**3 SEC. 3101. LEASE OF EXCESS STRATEGIC PETROLEUM RE-
4 SERVE CAPACITY.**

5 (a) AMENDMENT.—Part B of title I of the Energy
6 Policy and Conservation Act (42 U.S.C. 6231 et seq.) is
7 amended by adding at the end the following:

8 “USE OF UNDERUTILIZED FACILITIES

9 “SEC. 168. (a) AUTHORITY.—Notwithstanding any
10 other provision of this title, the Secretary, by lease or oth-
11 erwise, for any term and under such other conditions as
12 the Secretary considers necessary or appropriate, may
13 store in underutilized Strategic Petroleum Reserve facili-
14 ties petroleum product owned by a foreign government or
15 its representative. Petroleum products stored under this
16 section are not part of the Strategic Petroleum Reserve
17 and may be exported without license from the United
18 States.

19 “(b) PROTECTION OF FACILITIES.—All agreements
20 entered into pursuant to subsection (a) shall contain provi-
21 sions providing for fees to fully compensate the United

1 States for all costs of storage and removals of petroleum
2 products, including the cost of replacement facilities neces-
3 sitated as a result of any withdrawals.

4 “(c) ACCESS TO STORED OIL.—The Secretary shall
5 ensure that agreements to store petroleum products for
6 foreign governments or their representatives do not affect
7 the ability of the United States to withdraw, distribute,
8 or sell petroleum from the Strategic Petroleum Reserve
9 in response to an energy emergency or to the obligations
10 of the United States under the Agreement on an Inter-
11 national Energy Program.

12 “(d) AVAILABILITY OF FUNDS.—Funds collected
13 through the leasing of Strategic Petroleum Reserve facili-
14 ties authorized by subsection (a) after September 30,
15 2002, shall be used by the Secretary of Energy without
16 further appropriation for the purchase of oil for, and oper-
17 ation and maintenance costs of, the Strategic Petroleum
18 Reserve.”.

19 “(b) TABLE OF CONTENTS AMENDMENT.—The table
20 of contents of part B of title I of the Energy Policy and
21 Conservation Act is amended by adding at the end the
22 following:

“Sec. 168. Use of underutilized facilities.”.